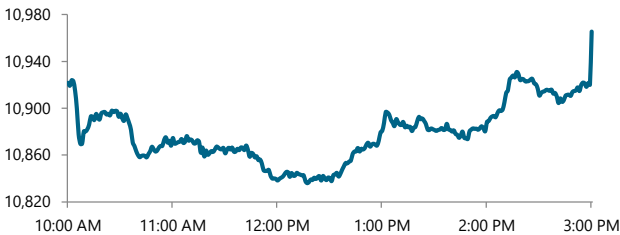


Daily Markets Overview

24 November 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,965	0.3	-1.6	-2.8	12.9
Saudi (NOMUC)	19,131	0.4	1.6	-26.4	1.3
Energy	5,636	0.9	-1.0	2.2	6.2
Materials	6,182	0.1	-2.9	-15.8	10.2
Capital Goods	5,755	-0.4	-2.7	-23.7	14.4
Com. & Prof. Svc	3,705	0.3	-1.2	-16.6	31.8
Transportation	4,760	-0.1	-0.7	-9.1	NA
Cons. Durables & Apparel	4,648	0.8	-1.8	-26.8	NA
Consumer Services	4,007	-0.1	-0.3	-13.7	NA
Media	22,007	-1.8	-2.7	-5.4	24.1
Retailing	7,640	0.3	-0.2	-22.4	26.9
Food & Staples Retailing	9,212	-2.2	-6.2	1.0	8.1
Food & Beverages	4,842	0.8	-1.7	0.1	39.9
Health Care Equipment	8,961	-2.5	-1.3	22.5	39.0
Pharma, Biotech & Life Science	3,166	0.1	-2.0	-39.0	NA
Banks	12,480	0.2	-1.7	2.1	15.9
Diversified Financials	6,442	2.9	-1.5	-5.7	18.1
Insurance	5,491	1.0	0.3	-8.3	NA
Telecommunication	6,774	2.0	1.9	-6.9	14.9
Utilities	7,042	0.8	-2.1	18.7	22.3
REITs	4,001	-0.1	-2.1	-13.2	17.7
Real Estate	2,787	-0.6	-1.3	-12.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Tourism Enterprise Co.	26.50	9.9%	0
Saudi Tadawul Group Holding Co.	169.60	5.7%	141
Gulf Union Alahlia Cooperative Insurance Co.	10.10	4.1%	4
Saudi Re for Cooperative Reinsurance Co.	14.54	4.0%	7
Banque Saudi Fransi	41.95	3.6%	11

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Middle East Paper Co.	24-Nov-22
Sahara International Petrochemical Co.	30-Nov-22
Gulf Union Alahlia Cooperative Insurance Co.	30-Nov-22
Saudi Advanced Industries Co.	11-Dec-22
Rabigh Refining and Petrochemical Co.	13-Dec-22
Amlak International for Real Estate Finance Co.	14-Dec-22

Source: Tadawul

Saudi Market Update

- TASI closed 0.3% higher at 10,965, while NOMUC increased 0.4% to 19,131 on Tuesday. TASI traded value totaled SAR 3.3bn and averaged SAR 5.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 28.5% of the daily traded value.
- MSCI Emerging Markets closed 0.5% lower on Wednesday, trading at P/E (TTM) of 10.6x vs. 12.9x for TASI.
- Banks and Materials increased 0.2% and 0.1%, respectively. Telecom ended 2.0% higher. Diversified Financials (up 2.9%) was the best performing sector. Among stocks, Tourism Enterprise Co. (4170/TECO AB), Saudi Tadawul Group Holding Co. (1111/TADAWULG AB), and Gulf Union Alahlia Cooperative Insurance Co. (8120/GULFUNI AB), led the gainers.
- According to the Saudi Central Bank (SAMA), point-of-sale (POS) transactions reached nearly SAR 9.8bn (USD 2.61bn) in the week ended November 19, compared to SAR 10.6bn (USD 2.82bn) in the week before. Data showed that about 145.63mn transactions were processed during the week. (Source: Argaam)
- The Minister of Tourism announced that the Tourism Development Fund (TDF) provided SAR 1bn (USD 270mn) in support to more than 50 medium and small projects. He added that the number of companies in the sector has increased to 777 since the ministry was established. (Source: Argaam)
- National Housing Co. (NHC)'s CEO announced that so far it has offered 123,000 housing units for sale, of which 75,000 units have been sold. He added that the company is working on real estate development projects and the off-plan sales model, with a total investment volume of about SAR 100bn (USD 26.61bn) over four years. (Source: Argaam)
- The Minister of Energy announced that Saudi Basic Industries Corp. (2010/SABIC AB) and the Saudi Arabian Oil Company (2222/ARAMCO AB) plan to launch a joint venture (JV) to convert crude into petrochemicals in Ras Al Khair, with a capacity of 400,000 barrels of crude per day. He added that oil receives strong demand from the petrochemical sector globally, and this demand growth will accelerate by 60% until 2040. (Source: Argaam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB) announced that it has signed 59 corporate procurement agreements (CPAs) worth SAR 41.25bn (USD 10.98bn) with 51 local and global manufacturers. It added that the deals aim to reinforce the company's robust supply chain and develop materials manufacturing facilities in the country and will contribute to the creation of 5,000 new jobs locally over the next decade. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Abdullah Al Othaim Markets Co.	112.00	-4.3%	26
Dr. Sulaiman Al Habib Medical Services Group	220.40	-3.8%	89
Alamar Foods Co.	142.00	-2.7%	4
Halwani Bros Co.	51.10	-2.7%	2
Umm Al-Qura Cement Co.	17.22	-2.6%	2

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	82.90	-0.4%	294
Saudi Arabian Mining Co.	65.60	-0.2%	182
The Saudi National Bank	52.80	0.4%	166
SABIC Agri-Nutrients Co.	142.00	1.6%	150
Saudi Tadawul Group Holding Co.	169.60	5.7%	141

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 22, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

24 November 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,326	-0.1	-0.8	4.1	9.3
Abu Dhabi (ADX)	10,529	1.3	0.6	24.0	18.8
Kuwait (KSE)	6,999	0.1	-0.6	-1.1	25.5
Qatar (QE)	11,897	0.6	-2.6	2.3	13.3
Oman (MSM)	4,544	0.9	1.3	10.0	12.8
Bahrain (BSE)	1,864	0.0	-0.1	3.7	5.1
DJMENA Index	723	0.2	-1.2	-3.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,027	0.6	1.6	-15.5	19.5
US (NASDAQ 100)	11,285	1.0	1.2	-27.9	21.5
UK (FTSE 100)	7,465	0.2	1.1	1.1	13.8
Germany (DAX)	14,428	0.0	0.0	-9.2	13.2
France (CAC 40)	6,679	0.3	0.5	-6.6	13.8
Russia (MICEX)	2,212	0.7	0.3	-41.6	3.8
Japan (Nikkei)	28,116	0.0	0.8	-2.3	19.0
Hong Kong (HSI)	17,524	0.6	-2.6	-25.1	6.5
South Korea (KOSPI)	2,418	0.5	-1.1	-18.8	11.4
China (SHCOMP)	3,097	0.3	0.0	-14.9	13.9
India (NIFTY)	18,267	0.1	-0.2	5.3	23.0
Brazil (IBOV)	108,841	-0.2	0.0	3.8	5.9
Turkey (BIST 100)	4,854	1.5	7.2	161.3	6.1
Egypt (EGX30)	12,600	-0.2	0.7	5.4	8.1
MSCI Emerging Markets	932	0.5	-1.1	-24.3	10.6
MSCI World	2,697	0.8	1.4	-16.5	17.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	85.4	-3.3	-2.5	9.8	3.8
Natural Gas (\$/mmbtu)	7.3	7.8	15.9	95.9	66.4
Gold (\$/oz)	1,750	0.5	-0.1	-4.3	-2.2
Silver (\$/oz)	21.5	2.1	2.8	-7.6	-9.0
Platinum (\$/oz)	1,001	0.5	1.9	3.3	3.1
Copper (\$/t)	7,962	-0.2	-1.0	-18.3	-18.8
Zinc (\$/t)	2,900	-0.2	-4.1	-19.2	-14.1
Lead (\$/mt)	2,082	-0.6	-4.3	-10.6	-8.6
Wheat (\$/bu)	814	0.4	-1.0	5.5	-5.0
Corn (\$/bu)	666	1.1	-0.6	12.3	17.6
Sugar (\$/lb)	19.6	-1.0	-2.5	3.5	3.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.70	0.00	4.49	0.00
Saudi Arabia	5.53	0.02	4.63	0.84
UAE	4.30	0.03	3.94	-0.40
Kuwait	4.00	0.00	2.50	-0.70
Qatar	4.95	0.08	3.83	0.25
Bahrain	5.77	-0.01	4.25	1.07

Source: Reuters

NOTES:

(1) Prices updated as of November 23, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P and NASDAQ gained 0.6% and 1.0%, respectively. Dow Jones Industrial closed 0.3% higher. In Europe, UK increased 0.2%. Germany closed flat, while France ended 0.3% higher.
- Asian markets are trading mostly higher on Thursday. China is down 0.1%, while Japan is up 1.1%. South Korea, Hong Kong and India are trading 0.7%, 0.5% and 0.4% higher, respectively, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai declined 0.1%, while Abu Dhabi increased 1.3%. Kuwait and Qatar gained 0.1% and 0.6%, respectively. Oman ended 0.9% higher, while Bahrain closed flat.
- US jobless claims for the week ended November 19 stood at 240K (prior: 223K; consensus: 225K). (Source: Trading Economics)
- According to US EIA Petroleum status report, crude oil inventories were down 3.7mn barrels (prior: -5.4mn barrels; consensus: -1.1mn barrels) for the week ended November 18. (Source: Trading Economics)
- According to the International Monetary Fund (IMF), UAE's gross domestic product (GDP) growth will exceed 6% this year, up from 3.8% in 2021, while inflation is likely to average just above 5%. It added that the growth has been led by a strong rebound in tourism, construction and activity related to the Dubai World Expo, as well as higher oil production in line with the OPEC+ production agreements. (Source: Zawya)
- According to Moody's, the emerging market (EM) countries, which includes UAE, can expect inflation levels to fall consistently in the coming year, but financial conditions will remain tight. It added that after peaking in 2022, consumer prices in 2023 are set to ease driven by monetary policy tightening, with UAE expected to see inflation falling below 5%. (Source: Zawya)
- The Bahrain Economic Development Board (Bahrain EDB) revealed that the country's tourism sector attracted USD 291mn (SAR 1.09bn) in direct investments during 3Q22. It added that Bahrain EDB attracted USD 921mn (SAR 3.46bn) in direct investment from 66 companies during 9M22. (Source: Zawya)
- UAE's Minister for Maritime Transport Affairs, Ministry of Energy and Infrastructure revealed that the ministry aims to increase the volume of containers handled by the country to 50mn by 2032, with a growth rate of about 150%. This is in addition to increasing the number of ships and tankers to 2,000. (Source: Zawya)

Coming Up

- Japan unemployment rate for the month of October (prior: 2.6%) will be announced on November 29. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 25 (prior: -3.7mn barrels) will be announced on November 30. (Source: Trading Economics)
- UK S&P Global/CIPS Manufacturing PMI for November (prior: 46.2; consensus: 46.2) will be announced on December 1. (Source: Trading Economics)

Daily Markets Overview

24 November 2022

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